IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

NOTICE OF MOTION NO.201 OF 2004

IN

SUIT NO.4055 OF 2003

...

UTI Bank Ltd. ...Plaintiffs

v/s.

Mr.Dhiresh Chinoy & Ors. ...Defendants

...

Mr.P.N. Ganwani i/b V.Deshpande & Co. for the Plaintiff.

Ms.Bobby Malhotra for Defendant No.2.

...

CORAM: D.K.DESHMUKH, J.

DATED: 6TH DECEMBER,2004

P.C.:

1. This Notice of Motion is taken out by the Plaintiff/bank. The learned Counsel appearing for the Plaintiff states that both the defendants have been served. He has filed affidavit of service. Defendant No.2 is appearing. Defendant No.1 is not appearing. None of the Defendants have filed any affidavit in reply. Advocate appearing for the Defendant No.2 states that the Defendant No.2 has no objection to the appointment of the Receiver on the hypothecated vehicle.

2. In the absence of any affidavit in reply filed by the Defendant No.1, accepting the averments made in the affidavit filed in support of the notice of motion at their face value, this notice of motion is granted in terms of prayer clause (a) excluding the bracketed portion.

3. The Court Receiver initially shall take only symbolic possession of the hypothecated vehicle and offer agency of the Receiver to the Defendant No.1, to be in possession of the vehicle, on usual terms and conditions including security and royalty. In case the Defendant No.1 does not execute the agency agreement within a period of six weeks from the date

on which the offer is made to him, the Receiver shall take physical possession of the property and hand it over to the Plaintiff to be in possession, also as agent of the Receiver, but without security and royalty. In that event, the Plaintiff shall be at liberty to apply for further relief.

4. Till the Receiver takes possession, ad-interim order in terms of prayer clause (b) shall operate. Notice of Motion disposed of.

...